

SERFF Tracking Number:	MNNL-126216769	State:	Arkansas
Filing Company:	Minnesota Life Insurance Company	State Tracking Number:	42889
Company Tracking Number:	09-915		
TOI:	L08 Life - Other	Sub-TOI:	L08.000 Life - Other
Product Name:	GIO - Eclps-AVUL-WR AVUL		
Project Name/Number:	GIO - Eclps-AVUL-WR AVUL /09-915		

Filing at a Glance

Company: Minnesota Life Insurance Company

Product Name: GIO - Eclps-AVUL-WR AVUL

TOI: L08 Life - Other

Sub-TOI: L08.000 Life - Other

Filing Type: Form

SERFF Tr Num: MNNL-126216769 State: Arkansas

SERFF Status: Closed-Approved-
Closed

Co Tr Num: 09-915

Authors: Carol Ouhl, Susan
Johnson, Matthew Harrington,
Joyce Townsend

Date Submitted: 07/08/2009

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 07/21/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: 11/02/2009

State Filing Description:

Implementation Date:

General Information

Project Name: GIO - Eclps-AVUL-WR AVUL

Project Number: 09-915

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 07/21/2009

Deemer Date:

Submitted By: Joyce Townsend

Filing Description:

NAIC #: 66168

GROUP #: 869

FEIN #: 41-0417830

COMPANY ID:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Filed with the
Interstate Compact.

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 07/21/2009

Created By: Joyce Townsend

Corresponding Filing Tracking Number:

RE: INDIVIDUAL LIFE GUARANTEED INSURABILITY OPTION AGREEMENT, 09-915

SERFF Tracking Number:	MNNL-126216769	State:	Arkansas
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This Agreement provides the policy owner the option to increase their policy insurance amount on specific dates and events without providing evidence of insurability. This agreement is almost identical to a guaranteed insurability agreement, 09-903, we filed 4 months ago for use with our Whole Life product, 09-110.03, approved by your Department on May 15, 2009, state tracking #42184.

The agreement is available for issue to the general public from ages 0 through 37. There is a monthly charge for the agreement assessed against the policy accumulation value. This agreement will be available for issue or adding to inforce policies with three different universal life products. Please see the document entitled "Previously Approved Product Detail" attached to the Supporting Documents tab for the approval dates and tracking numbers for the three UL products for your state.

Three sets of policy data pages - one for each product - which describe the Agreement as it will appear in those policies, is attached to the Supporting Documents tab to aid in your review.

Company and Contact

Filing Contact Information

Joyce Townsend, Senior Product Compliance joyce.townsend@securian.com
Specialist
400 ROBERT STREET NORTH 651-665-5902 [Phone]
ST. PAUL, MN 55101-2098 651-665-5424 [FAX]

Filing Company Information

Minnesota Life Insurance Company	CoCode: 66168	State of Domicile: Minnesota
400 Robert Street North	Group Code: 869	Company Type:
Law Department	Group Name:	State ID Number:
St. Paul, MN 55101-2098	FEIN Number: 41-0417830	
(651) 665-3500 ext. [Phone]		

Filing Fees

Fee Required?	Yes
Fee Amount:	\$125.00
Retaliatory?	Yes
Fee Explanation:	MN filing fee = \$125 per filing package.
Per Company:	No

<i>SERFF Tracking Number:</i>	<i>MNNL-126216769</i>	<i>State:</i>	<i>Arkansas</i>
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<i>TOI:</i>	<i>L08 Life - Other</i>	<i>Sub-TOI:</i>	<i>L08.000 Life - Other</i>
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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Minnesota Life Insurance Company	\$125.00	07/08/2009	29045438

<i>SERFF Tracking Number:</i>	<i>MNNL-126216769</i>	<i>State:</i>	<i>Arkansas</i>
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/21/2009	07/21/2009

<i>SERFF Tracking Number:</i>	<i>MNNL-126216769</i>	<i>State:</i>	<i>Arkansas</i>
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<i>TOI:</i>	<i>L08 Life - Other</i>	<i>Sub-TOI:</i>	<i>L08.000 Life - Other</i>
<i>Product Name:</i>	<i>GIO - Eclps-AVUL-WR AVUL</i>		
<i>Project Name/Number:</i>	<i>GIO - Eclps-AVUL-WR AVUL /09-915</i>		

Disposition

Disposition Date: 07/21/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	MNNL-126216769	State:	Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Product Approval Dates		No
Supporting Document	Policy Data Pages		No
Form	Guaranteed Insurability Option		No

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Form Schedule

Lead Form Number: 09-915

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	09-915	Policy/Cont Guaranteed ract/Fratern Insurability Option al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		51.400	09-915 GIO.pdf

Guaranteed Insurability Option Agreement

This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. This agreement is effective as of the date shown on the policy data pages.

What does this agreement provide?

This agreement guarantees you the option to add an additional coverage layer on the insured's life without providing evidence of insurability. This additional coverage layer will be part of the policy to which this agreement is attached and will be subject to the most recent underwritten risk class for this policy at the time the coverage layer is added. This additional coverage layer may be added on each regular or alternate option date shown on the policy data pages. You must exercise this option within the 31-day period immediately before, or the 31-day period immediately after, a regular option date.

If you do not exercise this option within this 62-day period, you will lose the right to add this additional coverage layer without evidence of insurability at this option date. If there are any remaining option dates shown on your policy data pages, you may exercise those options, or any alternate option dates, without evidence of insurability when they are available.

Are there alternate option dates?

Yes. An alternate option date will be available on the date of:

- (1) the insured's lawful marriage or legal partnership; or
- (2) the birth of the insured's live child; or
- (3) the legal adoption of a child by the insured.

These alternate option dates are not in addition to the regular option dates provided by this agreement. If an alternate option date is elected, it will replace the regular option date then currently available. If there is no regular option date then currently available, it will replace the next available regular option date not previously replaced. When all future regular option dates are so replaced, this agreement will terminate.

Multiple births resulting from the same pregnancy and multiple adoptions resulting from the same adoption proceeding will be considered as one birth or one adoption.

You must furnish proof satisfactory to us of the occurrence of an alternate option date within 90 days after the occurrence. You must also exercise your right to add this additional coverage layer within this 90-day period.

What is the cost for this agreement?

The charge for this agreement is shown on the policy data pages.

What must you do to exercise an option?

You must notify us in writing that you are exercising your option to add an additional coverage layer. Your written request must be sent within the 62-day period allowed for regular option dates or within the 90-day period allowed for alternate option dates.

What will be the amount of the new coverage layer?

The maximum amount for a coverage layer created on any option date provided by this agreement is shown on the policy data pages.

Will evidence of insurability be required?

Evidence of insurability satisfactory to us will not be required of the insured for any new coverage layer added as a result of exercising an option.

When will the new coverage layer be effective?

If you exercise your option to add this additional coverage layer, that new coverage layer will be effective on the regular or alternate option date used. However, your request to add this additional coverage layer must be signed during the lifetime of the insured to be effective. When we receive your written request to add this additional coverage layer, we will process a policy change to add the new coverage layer to this policy.

When does the new coverage layer become incontestable?

The contestable and suicide period for any new coverage layer will be measured from the original policy date of this policy. However, if evidence of insurability was required for this additional coverage layer, the contestable and suicide period will be measured from the effective date of the new coverage layer.

What if the insured is totally disabled on any option date?

If the insured is totally disabled on an option date, you may exercise that option.

If any premiums are being applied as a result of a waiver of premium agreement at the time you exercise this option, additional premiums relating to the new coverage layer will also be applied by us.

If any charges are being waived as a result of a waiver of charges agreement at the time you exercise this option, charges relating to the new coverage layer will also be waived.

How will exercising this option affect other agreements attached to this policy?

If you exercise the option to add an additional coverage layer and there are any other agreements attached to this policy, the benefits resulting from those agreements will also apply to the new coverage layer.

What happens if the insured dies after a request to exercise an option date?

If the insured dies after a request to exercise an option but before that actual option date, the new layer of coverage will not be added to your policy.

What happens if you decline an increase?

You may choose not to exercise your right to increase your coverage on any option date. If you do not exercise an option as stated in this agreement, you will be given an opportunity to increase your coverage at your next regular or alternate option date.

When will this agreement terminate?

This agreement will terminate on:

- (1) the date the last possible option date is past; or
- (2) the policy anniversary nearest the insured's 40th birthday; or
- (3) the date when all regular option dates have been replaced by alternate option dates; or
- (4) the date this policy is surrendered or terminated; or
- (5) the date we receive your written request to cancel this agreement; or
- (6) the date of the insured's death.

Can this agreement be reinstated?

Yes. This agreement can be reinstated under the following conditions:

- (1) all of the reinstatement conditions stated in your policy have been satisfied; and
- (2) we receive written request from you; and
- (3) your request to reinstate is made prior to the policy anniversary nearest the insured's 40th birthday; and
- (4) at least one of the regular or alternate option dates is still available.

[
Dennis E. Fiedler
Secretary

Robert L. Lankin
President]

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Supporting Document Schedules

	Item Status:	Status
		Date:
Satisfied - Item:	Flesch Certification	
Comments:		
	Attached is Certification of Compliance.	
Attachment:		
	Certification of Compliance.pdf	

	Item Status:	Status
		Date:
Bypassed - Item:	Application	
Bypass Reason:	This is a rider filing. The application was included in the Eclipse policy filing.	
Comments:		

	Item Status:	Status
		Date:
Satisfied - Item:	Product Approval Dates	
Comments:		
	Attached is chart showing the UL product approval dates and tracking numbers.	
Attachment:		
	PRODUCT APPROVAL DATES AND TRACKING NUMBERS BY STATE.pdf	

	Item Status:	Status
		Date:
Satisfied - Item:	Policy Data Pages	
Comments:		
	Attached are the three sets of policy data pages showing the GIO added.	
Attachments:		
	06-701 Data Pages for GIO.pdf	
	07-661 Data pgs.pdf	
	07-661W Data Pgs.pdf	

Securian Financial Group, Inc.
400 Robert Street North
St. Paul, MN 55101-2098
www.securian.com
651.665.3500



CERTIFICATION OF COMPLIANCE

Minnesota Life Insurance Company certifies that it has reviewed and is in compliance with the following Arkansas Rules and Regulations and Statutes.

Rule and Regulation 19	Unfair Sex Discrimination
Rule and Regulation 49	Guaranty Association Notice
Rule and Regulation 33	Universal Life Insurance
Arkansas Statute 23-80-206	Flesch Certification
Arkansas Statute 23-79-138	Contact Notice

Name: Matthew Harrington
Title: Assistant Secretary
Date: July 8, 2009

PRODUCT APPROVAL DATES AND TRACKING NUMBERS BY STATE

SUPPORTING DOCUMENT

STATE	PRODUCT NAME	FORM NUMBER	APPROVED	TRACKING NO.
Alabama	Eclipse Flexible Premium Indexed Universal Life	06-700	04-13-06	SERFF #USPH-6NLJWM810
	Minnesota Life Accumulator Variable Universal Life	07-660	05-27-07	SERFF #MNNL-125185892
	Waddell & Reed Accumulator Variable Universal Life	07-660W	11-07-07	SERFF #MNNL-125335201
Arizona	Eclipse Flexible Premium Indexed Universal Life	06-700	04-17-06	SERFF #USPH-6NTMQ7536
	Minnesota Life Accumulator Variable Universal Life	07-660	05-29-06	Exempt per R83-1
	Waddell & Reed Accumulator Variable Universal Life	07-660W	11-02-07	Exempt per R83-1
Arkansas	Eclipse Flexible Premium Indexed Universal Life	06-700	07-07-06	32713
	Minnesota Life Accumulator Variable Universal Life	07-660	05-25-07	35938
	Waddell & Reed Accumulator Variable Universal Life	07-660W	11-26-07	37355
Connecticut	Eclipse Flexible Premium Indexed Universal Life	06-700	07-17-06	43268
	Minnesota Life Accumulator Variable Universal Life	07-660.06	07-13-07	200752160
	Waddell & Reed Accumulator Variable Universal Life	07-660W.06	12-19-07	200753657
Delaware	Eclipse Flexible Premium Indexed Universal Life	06-700	02-22-07	6605
	Minnesota Life Accumulator Variable Universal Life	07-660	06-19-07	14454
	Waddell & Reed Accumulator Variable Universal Life	07-660W	12-20-07	18755
District of Columbia	Eclipse Flexible Premium Indexed Universal Life	06-700	05-10-06	SERFF #USPH6NZPFM718
	Minnesota Life Accumulator Variable Universal Life	07-660	06-11-07	SERFF #MNNL-125176087
	Waddell & Reed Accumulator Variable Universal Life	07-660W	11-27-07	SERFF #MNNL9125361374
Illinois	Eclipse Flexible Premium Indexed Universal Life	06-700.12		06-700.12

	Minnesota Life Accumulator Variable Universal Life	07-660.12		07-660.12
	Waddell & Reed Accumulator Variable Universal Life	07-660W.12		IL07-660W.12
Montana	Eclipse Flexible Premium Indexed Universal Life	06-700	08-10-06	SERFF #USPH-6RWHMM988
	Minnesota Life Accumulator Variable Universal Life	07-660	05-07-08	SERFF #MNNL-125417386
	Waddell & Reed Accumulator Variable Universal Life	07-660W	12-01-08	SERFF #MNNL-125659361
Nevada	Eclipse Flexible Premium Indexed Universal Life	06-700	05-25-06	18045430
	Minnesota Life Accumulator Variable Universal Life	07-660	07-25-07	18258543
	Waddell & Reed Accumulator Variable Universal Life	07-660W	04-15-08	17169543/19249383
North Dakota	Eclipse Flexible Premium Indexed Universal Life	06-700	05-31-06	54851
	Minnesota Life Accumulator Variable Universal Life	07-660	07-06-07	60907
	Waddell & Reed Accumulator Variable Universal Life	07-660W	12-07-07	63737
Oregon	Eclipse Flexible Premium Indexed Universal Life	06-700	05-29-07	LI 0344 07
	Minnesota Life Accumulator Variable Universal Life	07-660	10-22-07	LI 0798 07
	Waddell & Reed Accumulator Variable Universal Life	07-660W	11-30-07	LI 0926 07
South Dakota	Eclipse Flexible Premium Indexed Universal Life	06-700	06-08-06	195661
	Minnesota Life Accumulator Variable Universal Life	07-660	05-14-07	SERFF #MNNL-125174153
	Waddell & Reed Accumulator Variable Universal Life	07-660W	12-08-07	SERFF #MNNL-125335233

Eclipse Indexed Life Policy

A flexible premium universal life policy with indexed features

Insured: John A. Doe
 Issue Age: 35
 Gender: Male
 Policy Number: 1-000-000W
 Policy Date: April 1, 2006
 Death Benefit Option: Level

Premium

Monthly Initial Minimum Premium: \$110.34 effective April 1, 2006
 Planned Premium: \$937.50 Quarterly

Basic Policy

		Coverage Layer <u>Amount</u>
Coverage Layer		\$500,000
Effective:	April 1 2006	
Age:	35	
Risk Class:	Preferred Non-Tobacco	
Total Face Amount - - - - -		\$500,000

Additional Agreements

Guaranteed Insurability Option Agreement

Effective Date: April 1 2007

Maximum Face Amount of New Policy: \$50,000

Option Dates at Anniversary nearest Ages: 22, 25, 28, 31, 34, 37, 40.

There is a monthly cost of insurance charge for this agreement.

Information about the Available AccountsFixed Account:

Fixed Account A: Long Term Strategy

Indexed Accounts:Indexed Account A: *Standard & Poor's 500® Composite Stock Price Index
excluding dividends, or its successor ("the index").

Segment Term: 1 year

Participation Rate: 100%

Growth Cap: 14% in effect on June 1 2009

[* "S&P 500®" is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Minnesota Life Insurance Company. This contract is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this contract. The term "Standard & Poor's 500 Index®" refers to the Standard & Poor's 500 Composite Stock Price Index.]

06-701

Policy Data 1-000-000W
1B

Other Important Information

Transfer Date: The 3rd Friday of each month.
 Death Benefit Qualification Test: Guideline Premium Test
 Guaranteed Interest Rate: 3%
 Net Amount at Risk Divisor: 1.002466
 Fixed Policy Loan Interest Rate: 4%
 Variable Policy Loan Interest Rate: 6.5% effective through May 31, 2010

Other Important Information

Guideline Premium Test Death Benefit Percentage Factors:

<u>Age</u>	<u>Percentage</u>	<u>Age</u>	<u>Percentage</u>	<u>Age</u>	<u>Percentage</u>
0-40	250%	54	157%	68	117%
41	243%	55	150%	69	116%
42	236%	56	146%	70	115%
43	229%	57	142%	71	113%
44	222%	58	138%	72	111%
45	215%	59	134%	73	109%
46	209%	60	130%	74	107%
47	203%	61	128%	75-90	105%
48	197%	62	126%	91	104%
49	191%	63	124%	92	103%
50	185%	64	122%	93	102%
51	178%	65	120%	94	101%
52	171%	66	119%	95-121	100%
53	164%	67	118%		

Non-Tobacco Maximum Monthly Cost of Insurance Rates

The non-tobacco maximum monthly cost of insurance rates are listed per \$1,000 of net amount at risk. For a special risk class the cost of insurance rates are a multiple of the rating percentage and never larger than 83.3333.

<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>
35	0.09089	60	0.74695	85	10.14422	110	77.04001
36	0.09589	61	0.83114	86	11.31891	111	83.33333
37	0.10007	62	0.93398	87	12.62238	112	83.33333
38	0.10758	63	1.04963	88	14.04388	113	83.33333
39	0.11425	64	1.17137	89	15.57220	114	83.33333
40	0.12176	65	1.30009	90	17.19964	115	83.33333
41	0.13178	66	1.43072	91	18.76184	116	83.33333
42	0.14430	67	1.56327	92	20.42406	117	83.33333
43	0.15850	68	1.70627	93	22.21645	118	83.33333
44	0.17520	69	1.85467	94	24.15514	119	83.33333
45	0.19441	70	2.03500	95	26.24420	120	83.33333
46	0.21279	71	2.23720	96	28.20561		
47	0.23285	72	2.50360	97	30.35199		
48	0.24455	73	2.78562	98	32.70866		
49	0.25793	74	3.08342	99	35.30337		
50	0.27717	75	3.41024	100	38.17512		
51	0.29975	76	3.76820	101	40.53000		
52	0.33071	77	4.18587	102	43.11768		
53	0.36419	78	4.67661	103	45.96629		
54	0.40691	79	5.24717	104	49.11195		
55	0.45970	80	5.87410	105	52.54884		
56	0.51338	81	6.59415	106	56.37067		
57	0.57128	82	7.35120	107	60.64050		
58	0.62083	83	8.17591	108	65.43820		
59	0.67798	84	9.09944	109	70.86240		

Surrender Charge

The Surrender Charge will be assessed against the accumulation value at the time this policy is surrendered in full.

<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>
11,895.39	05/2006	10,323.09	09/2009	5,096.21	01/2013
11,895.39	06/2006	10,192.42	10/2009	4,965.54	02/2013
11,895.39	07/2006	10,061.74	11/2009	4,834.86	03/2013
11,895.39	08/2006	9,931.07	12/2009	4,704.19	04/2013
11,895.39	09/2006	9,800.40	01/2010	4,573.52	05/2013
11,895.39	10/2006	9,669.73	02/2010	4,442.85	06/2013
11,895.39	11/2006	9,539.06	03/2010	4,312.18	07/2013
11,895.39	12/2006	9,408.38	04/2010	4,181.50	08/2013
11,895.39	01/2007	9,277.71	05/2010	4,050.83	09/2013
11,895.39	02/2007	9,147.04	06/2010	3,920.16	10/2013
11,895.39	03/2007	9,016.37	07/2010	3,789.49	11/2013
11,895.39	04/2007	8,885.70	08/2010	3,658.82	12/2013
11,757.32	05/2007	8,755.02	09/2010	3,528.14	01/2014
11,757.32	06/2007	8,624.35	10/2010	3,397.47	02/2014
11,757.32	07/2007	8,493.68	11/2010	3,266.80	03/2014
11,757.32	08/2007	8,363.01	12/2010	3,136.13	04/2014
11,757.32	09/2007	8,232.34	01/2011	3,005.46	05/2014
11,757.32	10/2007	8,101.66	02/2011	2,874.78	06/2014
11,757.32	11/2007	7,970.99	03/2011	2,744.11	07/2014
11,757.32	12/2007	7,840.32	04/2011	2,613.44	08/2014
11,757.32	01/2008	7,709.65	05/2011	2,482.77	09/2014
11,757.32	02/2008	7,578.98	06/2011	2,352.10	10/2014
11,757.32	03/2008	7,448.30	07/2011	2,221.42	11/2014
11,757.32	04/2008	7,317.63	08/2011	2,090.75	12/2014
11,615.53	05/2008	7,186.96	09/2011	1,960.08	01/2015
11,615.53	06/2008	7,056.29	10/2011	1,829.41	02/2015
11,615.53	07/2008	6,925.62	11/2011	1,698.74	03/2015
11,615.53	08/2008	6,794.94	12/2011	1,568.06	04/2015
11,615.53	09/2008	6,664.27	01/2012	1,437.39	05/2015
11,615.53	10/2008	6,533.60	02/2012	1,306.72	06/2015
11,615.53	11/2008	6,402.93	03/2012	1,176.05	07/2015
11,499.14	12/2008	6,272.26	04/2012	1,045.38	08/2015
11,368.46	01/2009	6,141.58	05/2012	914.70	09/2015
11,237.79	02/2009	6,010.91	06/2012	784.03	10/2015
11,107.12	03/2009	5,880.24	07/2012	653.36	11/2015
10,976.45	04/2009	5,749.57	08/2012	522.69	12/2015
10,845.78	05/2009	5,618.90	09/2012	392.02	01/2016
10,715.10	06/2009	5,488.22	10/2012	261.34	02/2016
10,584.43	07/2009	5,357.55	11/2012	130.67	03/2016
10,453.76	08/2009	5,226.88	12/2012	0.00	04/2016

Other Policy ChargesPremium Charge

A maximum of 7.0% of each premium paid.

Monthly Policy Charge

The Monthly Policy Charge will not exceed \$12.00 per month plus \$0.0125 per \$1,000 of face amount per month.

Transaction Charge

The maximum Transaction Charge is \$100.00 per transaction.

Policy Issue Charge

Each of the following Policy Issue Charge(s) will be assessed monthly for 10 years against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
81.67	04/01/2006	04/01/2016

Guaranteed Insurability Option Agreement Charge

Each of the following Guaranteed Insurability Option Charges will be assessed monthly against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
8.42	04/01/2007	04/01/2011

MINNESOTA LIFE ACCUMULATOR VARIABLE UNIVERSAL LIFE POLICY
 A flexible premium variable universal life policy

Insured: JOHN J DOE
 Issue Age: 35
 Gender: Male
 Policy Number: 1-000-000W
 Policy Date: April 01 2007

Death Benefit Option: Level

Premium

Monthly Initial Minimum Premium: \$36.29 effective April 01 2007
 Planned Premium: \$300.00 Quarterly

Basic Policy

	Coverage Layer <u>Amount</u>
Coverage Layer	\$100,000
Effective: April 01 2007	
Age: 35	
Risk Class: Preferred Non-Tobacco	
Total Face Amount - - - - -	\$100,000

Additional Agreements

Guaranteed Insurability Option Agreement

Effective Date: April 1 2008

Maximum Face Amount of New Policy: \$50,000

Option Dates at Anniversary nearest Ages: 22, 25, 28, 31, 34, 37, 40.

There is a monthly cost of insurance charge for this agreement.

Other Important Information

Death Benefit Qualification Test:	Guideline Premium Test
Guaranteed Interest Rate for:	
Guaranteed Interest Account	3%
Loan Account	3%
Net Amount at Risk Divisor:	1.002466
Policy Loan Interest Rate:	4%

Guideline Premium Test Death Benefit Percentage Factors:

Age	Percentage	Age	Percentage	Age	Percentage
0-40	250%	55	150%	70	115%
41	243%	56	146%	71	113%
42	236%	57	142%	72	111%
43	229%	58	138%	73	109%
44	222%	59	134%	74	107%
45	215%	60	130%	75-90	105%
46	209%	61	128%	91	104%
47	203%	62	126%	92	103%
48	197%	63	124%	93	102%
49	191%	64	122%		
50	185%	65	120%	94	101%
51	178%	66	119%	95-121	100%
52	171%	67	118%		
53	164%	68	117%		
54	157%	69	116%		

Non-Tobacco Maximum Monthly Cost of Insurance Rates

The maximum monthly cost of insurance rates are listed per \$1,000 of net amount at risk. For a special risk class the cost of insurance rates are multiplied by the rating percentage and will never be larger than 83.33333.

<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>
35	0.10090	60	0.82609	85	10.38213	110	77.05095
36	0.10674	61	0.91711	86	11.56722	111	83.33333
37	0.11175	62	1.02767	87	12.87883	112	83.33333
38	0.12009	63	1.15107	88	14.30705	113	83.33333
39	0.12844	64	1.28060	89	15.84059	114	83.33333
40	0.13762	65	1.41713	90	17.47055	115	83.33333
41	0.14931	66	1.55477	91	19.02863	116	83.33333
42	0.16351	67	1.69264	92	20.68462	117	83.33333
43	0.17938	68	1.84272	93	22.46745	118	83.33333
44	0.19942	69	1.99565	94	24.39303	119	83.33333
45	0.22115	70	2.17802	95	26.47561	120	83.33333
46	0.24205	71	2.38232	96	28.42724		
47	0.26462	72	2.65527	97	30.56000		
48	0.27800	73	2.94044	98	32.89883		
49	0.29389	74	3.24057	99	35.47494		
50	0.31397	75	3.57417	100	38.32309		
51	0.33908	76	3.93903	101	40.65162		
52	0.37340	77	4.36468	102	43.20718		
53	0.41193	78	4.86367	103	46.02012		
54	0.45970	79	5.44276	104	49.12439		
55	0.51589	80	6.07850	105	52.56182		
56	0.57548	81	6.80775	106	56.38257		
57	0.63932	82	7.57149	107	60.65304		
58	0.69227	83	8.40042	108	65.44960		
59	0.75284	84	9.32758	109	70.87255		

Surrender Charge

The Surrender Charge will be assessed against the accumulation value at the time this policy is surrendered in full.

<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>
1,584.00	05/2007	1,584.00	09/2010	1,029.60	01/2014
1,584.00	06/2007	1,584.00	10/2010	1,003.20	02/2014
1,584.00	07/2007	1,584.00	11/2010	976.80	03/2014
1,584.00	08/2007	1,584.00	12/2010	950.40	04/2014
1,584.00	09/2007	1,584.00	01/2011	924.00	05/2014
1,584.00	10/2007	1,584.00	02/2011	897.60	06/2014
1,584.00	11/2007	1,584.00	03/2011	871.20	07/2014
1,584.00	12/2007	1,584.00	04/2011	844.80	08/2014
1,584.00	01/2008	1,584.00	05/2011	818.40	09/2014
1,584.00	02/2008	1,584.00	06/2011	792.00	10/2014
1,584.00	03/2008	1,584.00	07/2011	765.60	11/2015
1,584.00	04/2008	1,584.00	08/2011	739.20	12/2015
1,584.00	05/2008	1,584.00	09/2011	712.80	01/2015
1,584.00	06/2008	1,584.00	10/2011	686.40	02/2015
1,584.00	07/2008	1,584.00	11/2011	660.00	03/2015
1,584.00	08/2008	1,584.00	12/2011	633.60	04/2015
1,584.00	09/2008	1,584.00	01/2012	607.20	05/2015
1,584.00	10/2008	1,584.00	02/2012	580.80	06/2015
1,584.00	11/2008	1,584.00	03/2012	554.40	07/2015
1,584.00	12/2008	1,584.00	04/2012	528.00	08/2015
1,584.00	01/2009	1,557.60	05/2012	501.60	09/2015
1,584.00	02/2009	1,531.20	06/2012	475.20	10/2015
1,584.00	03/2009	1,504.80	07/2012	448.80	11/2015
1,584.00	04/2009	1,478.40	08/2012	422.40	12/2015
1,584.00	05/2009	1,452.00	09/2012	396.00	01/2016
1,584.00	06/2009	1,425.60	10/2012	369.60	02/2016
1,584.00	07/2009	1,399.20	11/2012	343.20	03/2016
1,584.00	08/2009	1,372.80	12/2012	316.80	04/2016
1,584.00	09/2009	1,346.40	01/2013	290.40	05/2016
1,584.00	10/2009	1,320.00	02/2013	264.00	06/2016
1,584.00	11/2009	1,293.60	03/2013	237.60	07/2016
1,584.00	12/2009	1,267.20	04/2013	211.20	08/2016
1,584.00	01/2010	1,240.80	05/2013	184.80	09/2016
1,584.00	02/2010	1,214.40	06/2013	158.40	10/2016
1,584.00	03/2010	1,188.00	07/2013	132.00	11/2016
1,584.00	04/2010	1,161.60	08/2013	105.60	12/2016
1,584.00	05/2010	1,135.20	09/2013	79.20	01/2017
1,584.00	06/2010	1,108.80	10/2013	52.80	02/2017
1,584.00	07/2010	1,082.40	11/2013	26.40	03/2017
1,584.00	08/2010	1,056.00	12/2013	0.00	04/2017

Other Policy ChargesPremium Charge

A maximum of 7.0% of each premium paid.

Monthly Policy Charge

The Monthly Policy Charge will not exceed \$12.00 per month plus \$0.0125 per \$1,000 of face amount per month.

Mortality and Expense Risk Charge

A maximum of .075% of the accumulation value per month.

Transaction Charges

The maximum Policy Change Transaction Charge is \$100.00 per policy change.

The maximum Transfer Transaction Charge is \$25.00 per transfer.

The maximum Partial Surrender Charge is the lesser of 2% or \$25.00 per surrender.

Policy Issue Charge

Each of the following Policy Issue Charge(s) will be assessed monthly for 10 years against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
16.00	04/01/2007	04/01/2017

Guaranteed Insurability Option Agreement Charge

Each of the following Guaranteed Insurability Option charges will be assessed monthly against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
8.42	04/01/2008	04/01/2012

WADDELL & REED ADVISORS ACCUMULATOR VARIABLE UNIVERSAL LIFE POLICY
 A flexible premium variable universal life policy

Insured: JOHN J DOE
 Issue Age: 35
 Gender: Male
 Policy Number: 1-000-000W
 Policy Date: Nov 01 2007
 Death Benefit Option: Level

Premium

Monthly Initial Minimum Premium: \$36.29 effective Nov 01 2007
 Planned Premium: \$300.00 Quarterly

Basic Policy

	Coverage Layer <u>Amount</u>
Coverage Layer	\$100,000
Effective: Nov 01 2007	
Age: 35	
Risk Class: Preferred Non-Tobacco	
Total Face Amount - - - - -	\$100,000

Additional Agreements

Guaranteed Insurability Option Agreement

Effective Date: Nov 1 2008]

Maximum Face Amount of New Policy: \$50,000

Option Dates at Anniversary nearest Ages: 22, 25, 28, 31, 34, 37, 40.

There is a monthly cost of insurance charge for this agreement.

Other Important Information

Death Benefit Qualification Test:	Guideline Premium Test
Guaranteed Interest Rate for:	
Guaranteed Interest Account	3%
Loan Account	3%
Net Amount at Risk Divisor:	1.002466
Policy Loan Interest Rate:	4%

Guideline Premium Test Death Benefit Percentage Factors:

Age	Percentage	Age	Percentage	Age	Percentage
0-40	250%	55	150%	70	115%
41	243%	56	146%	71	113%
42	236%	57	142%	72	111%
43	229%	58	138%	73	109%
44	222%	59	134%	74	107%
45	215%	60	130%	75-90	105%
46	209%	61	128%	91	104%
47	203%	62	126%	92	103%
48	197%	63	124%	93	102%
49	191%	64	122%		
50	185%	65	120%	94	101%
51	178%	66	119%	95-121	100%
52	171%	67	118%		
53	164%	68	117%		
54	157%	69	116%		

Non-Tobacco Maximum Monthly Cost of Insurance Rates

The maximum monthly cost of insurance rates are listed per \$1,000 of net amount at risk. For a rated class the cost of insurance rates are multiplied by the rating percentage and will never be larger than 83.33333.

<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>	<u>AGE</u>	<u>RATE</u>
35	0.09089	60	0.74695	85	10.14422	110	77.04001
36	0.09589	61	0.83114	86	11.31891	111	83.33333
37	0.10758	62	0.93398	87	12.62238	112	83.33333
38	0.10758	63	1.04963	88	14.04388	113	83.33333
39	0.11425	64	1.17137	89	15.57220	114	83.33333
40	0.12176	65	1.30009	90	17.19964	115	83.33333
41	0.13178	66	1.43072	91	18.76184	116	83.33333
42	0.14430	67	1.56327	92	20.42406	117	83.33333
43	0.15850	68	1.70627	93	22.21645	118	83.33333
44	0.17520	69	1.85467	94	24.15514	119	83.33333
45	0.19441	70	2.03500	95	26.24420	120	83.33333
46	0.21279	71	2.23720	96	28.20561		
47	0.23285	72	2.50360	97	30.35199		
48	0.24455	73	2.78562	98	32.70866		
49	0.25793	74	3.08342	99	35.30337		
50	0.27717	75	3.41024	100	38.17512		
51	0.33071	76	3.76820	101	40.53000		
52	0.33071	77	4.18587	102	43.11768		
53	0.36419	78	4.67661	103	45.96629		
54	0.40691	79	5.24717	104	49.11195		
55	0.45970	80	5.87410	105	52.54884		
56	0.51338	81	6.59415	106	56.37067		
57	0.57128	82	7.35120	107	60.64050		
58	0.62083	83	8.17591	108	65.43820		
59	0.67798	84	9.09944	109	70.86240		

Surrender Charge

The Surrender Charge will be assessed against the accumulation value at the time this policy is surrendered in full.

<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>
1,584.00	05/2007	1,584.00	09/2010	1,029.60	01/2014
1,584.00	06/2007	1,584.00	10/2010	1,003.20	02/2014
1,584.00	07/2007	1,584.00	11/2010	976.80	03/2014
1,584.00	08/2007	1,584.00	12/2010	950.40	04/2014
1,584.00	09/2007	1,584.00	01/2011	924.00	05/2014
1,584.00	10/2007	1,584.00	02/2011	897.60	06/2014
1,584.00	11/2007	1,584.00	03/2011	871.20	07/2014
1,584.00	12/2007	1,584.00	04/2011	844.80	08/2014
1,584.00	01/2008	1,584.00	05/2011	818.40	09/2014
1,584.00	02/2008	1,584.00	06/2011	792.00	10/2014
1,584.00	03/2008	1,584.00	07/2011	765.60	11/2015
1,584.00	04/2008	1,584.00	08/2011	739.20	12/2015
1,584.00	05/2008	1,584.00	09/2011	712.80	01/2015
1,584.00	06/2008	1,584.00	10/2011	686.40	02/2015
1,584.00	07/2008	1,584.00	11/2011	660.00	03/2015
1,584.00	08/2008	1,584.00	12/2011	633.60	04/2015
1,584.00	09/2008	1,584.00	01/2012	607.20	05/2015
1,584.00	10/2008	1,584.00	02/2012	580.80	06/2015
1,584.00	11/2008	1,584.00	03/2012	554.40	07/2015
1,584.00	12/2008	1,584.00	04/2012	528.00	08/2015
1,584.00	01/2009	1,557.60	05/2012	501.60	09/2015
1,584.00	02/2009	1,531.20	06/2012	475.20	10/2015
1,584.00	03/2009	1,504.80	07/2012	448.80	11/2015
1,584.00	04/2009	1,478.40	08/2012	422.40	12/2015
1,584.00	05/2009	1,452.00	09/2012	396.00	01/2016
1,584.00	06/2009	1,425.60	10/2012	369.60	02/2016
1,584.00	07/2009	1,399.20	11/2012	343.20	03/2016
1,584.00	08/2009	1,372.80	12/2012	316.80	04/2016
1,584.00	09/2009	1,346.40	01/2013	290.40	05/2016
1,584.00	10/2009	1,320.00	02/2013	264.00	06/2016
1,584.00	11/2009	1,293.60	03/2013	237.60	07/2016
1,584.00	12/2009	1,267.20	04/2013	211.20	08/2016
1,584.00	01/2010	1,240.80	05/2013	184.80	09/2016
1,584.00	02/2010	1,214.40	06/2013	158.40	10/2016
1,584.00	03/2010	1,188.00	07/2013	132.00	11/2016
1,584.00	04/2010	1,161.60	08/2013	105.60	12/2016
1,584.00	05/2010	1,135.20	09/2013	79.20	01/2017
1,584.00	06/2010	1,108.80	10/2013	52.80	02/2017
1,584.00	07/2010	1,082.40	11/2013	26.40	03/2017
1,584.00	08/2010	1,056.00	12/2013	0.00	04/2017

Other Policy ChargesPremium Charge

A maximum of 7.0% of each premium paid.

Monthly Policy Charge

The Monthly Policy Charge will not exceed \$12.00 per month plus \$0.0125 per \$1,000 of face amount per month.

Mortality and Expense Risk Charge

A maximum of [.075%] of the accumulation value per month.

Transaction Charges

The maximum Policy Change Transaction Charge is \$100.00 per policy change.

The maximum Transfer Transaction Charge is \$25.00 per transfer.

The maximum Partial Surrender Charge is the lesser of 2% or \$25.00 per surrender.

Policy Issue Charge

Each of the following Policy Issue Charge(s) will be assessed monthly for 10 years against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
16.00	11/01/2007	11/01/2017

Guaranteed Insurability Option Agreement Charge

Each of the following Guaranteed Insurability Option charges will be assessed monthly against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
8.42	11/01/2008	11/01/2012